

The Lenox National Bank

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

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September 12, 2005

FDIC San Francisco Regional Office
Director Johns F. Carter
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

2005 SEP 15 AM 9:56

Dear Director Carter,

It is time to take a firm stand against any attempt by Wal-Mart to enter the banking market. We all know that this country was built on and continues to be economically stabilized by the collective efforts of small to moderate sized businesses. The credit and deposit needs of my community are well served by our 50 million-dollar independent National Bank and a branch of a local mutual savings bank. To have Wal-Mart siphon our customer base will hurt this Bank and our community. Adding banking services to the vast resources of Wal-Mart is a bad idea. We have all witnessed the significant decline in our community hardware, pharmacy, grocery and general retail stores in market areas where Wal-Mart has entered. Let's not let this happen to our community banks.

Please do not approve the Wal-Mart application for deposit insurance protection.

Sincerely,

A handwritten signature in cursive script that reads "Paul C. Merlino".

Paul C. Merlino
President

PCM/blh